

CANDORE EXPLORATIONS LIMITED

Suite 416, 25 Adelaide Street West

TORONTO 1, ONTARIO

NOTICE OF SPECIAL GENERAL AND ANNUAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Special General and Annual Meeting of the Shareholders of Candore Explorations Limited (hereinafter called the "Company") will be held in Suite 416, 25 Adelaide Street West, Toronto, Ontario, on

THURSDAY, JUNE 26, 1969

at the hour of 11:30 o'clock in the forenoon (Toronto time) for the following purposes:

- (a) To consider and if deemed advisable confirm with or without modification a Special Resolution passed by the directors of the company on the 20th day of May, 1969, as follows:

RESOLVED, as a Special Resolution, that:

1. The company be and is hereby authorized to make application to the Lieutenant Governor of the Province of Ontario for supplementary letters patent increasing the authorized capital of the company from \$5,000,000 to \$7,000,000 by creating an additional 2,000,000 shares with a par value of \$1 each ranking on a parity with the existing shares of the company.
 2. The directors and officers be and are hereby authorized to do, sign and execute all things, deeds and documents necessary or desirable for the due carrying out of the foregoing.
- (b) to receive and consider the report of the directors;
 - (c) to receive and consider the financial statements for the year ended December 31, 1968, and the report of the auditors, McDonald, Nicholson & Co.;
 - (d) to elect directors;
 - (e) to appoint auditors;
 - (f) generally to transact such further and other business as may be properly brought before the meeting or any adjournment or adjournments thereof.

Copies of the aforementioned reports and financial statements to be submitted to the meeting are forwarded herewith.

If you are unable to be present and wish to be represented, please appoint your proxy. A form to be used for this purpose accompanies this notice. Your form of proxy should be forwarded to the company in the enclosed envelope at your early convenience.

DATED at Toronto, this 10th day of June, 1969.

By Order of the Board of Directors,

J. GEDDES,
Secretary.

CANDORE EXPLORATIONS LIMITED

INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation by the Management of Candore Explorations Limited (the Company) of proxies to be used at the Special General and Annual Meeting of the Shareholders of the Company, to be held at the time and place and for the purposes set out in the accompanying notice of meeting. It is expected that the solicitation will be primarily by mail.

The cost of solicitation by management will be borne by the Company. No remuneration will be paid to any person for soliciting proxies but the Company may, upon request, pay to certain brokerage firms, fiduciaries and other persons holding shares in their names for others, the charges entailed for sending out proxies to the persons for whom they hold shares.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of Proxy are Directors and/or Officers of the Company. A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON TO REPRESENT HIM AT THE MEETING MAY DO SO EITHER BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER PROPER FORM OF PROXY AND IN EITHER CASE, DELIVERING THE COMPLETED PROXY TO THE SECRETARY OF THE COMPANY.

A shareholder who has given a Proxy may revoke it either

- (a) by signing a Proxy bearing a later date and delivering it to the Secretary of the Company, or,
- (b) as to any matter on which a vote shall not already have been cast pursuant to the authority conferred by such Proxy, by signing written notice of revocation and delivering it to the Secretary of the Company or the Chairman of the meeting.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the enclosed form of Proxy will vote the shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. IN THE ABSENCE OF SUCH DIRECTION, SUCH SHARES WILL BE VOTED FOR THE APPROVAL OF THE DIRECTORS' REPORT AND FINANCIAL STATEMENTS, FOR THE ELECTION OF DIRECTORS, AND THE APPOINTMENT OF AUDITORS, AS STATED UNDER THOSE HEADINGS IN THIS CIRCULAR. The enclosed form of Proxy confers discretionary authority on the persons named therein with respect to amendments, or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the meeting. At the time of printing this Circular the management of the Company knows of no such amendments, variations or other matters to come before the meeting other than the matters referred to in the Notice of Meeting.

VOTING SHARES

On May 15, 1969, the Company had outstanding 5,000,000 shares, each with a par value of \$1.00, each carrying the right to one vote per share. Holders of outstanding shares of record at the time of the annual meeting will be entitled to vote at such meeting. The Directors and Senior Officers of the Company do not know of any person or company beneficially owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to the shares of the Company.

ELECTION OF DIRECTORS

The Board consists of five Directors to be elected annually. The persons named in the enclosed form of Proxy intend to vote for the election of the nominees whose names are set forth below, all of whom are now members of the Board of Directors and have been since the dates indicated. The management does not contemplate that any of the nominees will be unable to serve as a Director, but if that should occur for any reason prior to the meeting, the persons named in the enclosed form of Proxy reserve the right to vote for another nominee in their discretion. Each Director elected will hold office until the next Annual Meeting and until his successor is duly elected unless his office is earlier vacated in accordance with the by-laws.

The following table and notes thereto state the names of all the persons proposed to be nominated for election as Directors, all other positions and offices with the Company now held by them, their principal occupations or employment, the year in which they became Directors of the Company and the approximate number of shares of the Company beneficially owned directly or indirectly by each of them as of May 15, 1969.

<u>Name</u>	<u>Position with Company</u>	<u>Became Director</u>	<u>No. of Shares Beneficially Owned</u>
H. R. HEARD, Chartered Accountant, Vice-President, Mid-North Engineering Services Limited.	Director and President	1956	1
K. J. BENNER, Field Engineer, Mid-North Engineering Services Limited.	Director and Vice-President	1963	1
M. KIRSH, Financier, President, Carol Investments Co. Limited.	Director	1960	59,501
P. J. SULLIVAN, Chartered Accountant, Halliday, Robinson & Co.	Director	1957	1
J. GEDDES, Chartered Accountant, Mid-North Engineering Services Limited.	Director and Secretary-Treasurer	1968	1

The information as to shares beneficially owned not being within the knowledge of the Company, has been furnished by the respective Directors individually. Each of the above-named persons has held the principal occupation or employment indicated for at least five years.

REMUNERATION OF MANAGEMENT AND OTHERS

The aggregate direct remuneration paid by the Company to Directors and Senior Officers during the year ended December 31, 1968, amounted to \$1,000.

Mid-North Engineering Services Limited (Mid-North) provides management, accounting, secretarial and office services to the Company and several other mining companies. A. W. White is the owner of Mid-North. During the Company's 1968 fiscal year \$6,000 was paid to Mid-North for services provided.

The Insiders of Mid-North, in addition to A. W. White, are: H. R. Heard, J. Geddes, Mrs. A. L. Weir, J. J. White, and H. I. Miller, all with the same address as the Company.

APPOINTMENT OF AUDITORS

The persons named in the enclosed form of Proxy intend to vote for the re-appointment of McDonald, Nicholson & Co., Chartered Accountants of the City of Toronto, as Auditors of the Company, to hold office until the next Annual Meeting of Shareholders. McDonald, Nicholson & Co. have been Auditors of the Company for more than five years.

OTHER BUSINESS

The Special Resolution to be submitted to the meeting must be passed by not less than a two-thirds majority of votes cast on the resolution at the meeting.

All other resolutions to be submitted to the meeting must be passed by at least a majority of votes cast at the meeting.

The Management does not know of any other matters to be brought before the meeting other than those set forth herein and in the notice of the Meeting. However, if any other matters which are not known to the Management should properly come before the meeting, the accompanying Proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the Proxy.

By Order of the Board of Directors,

J. GEDDES,

Secretary-Treasurer.

Toronto, Ontario,
June 10, 1969.